

CAPITAL ISSUES COMMITTEE REPORT

Shows 115 Approvals, Seven Rejections and Eight Curtailments.

Special Dispatch to The Sun.

WASHINGTON, March 23.—Since its organization a little more than two months ago the Capital Issues Committee of the Treasury, appointed to revise and control new security issues and new capital expenditures, has disappeared but comparatively few new valid issues in all have been submitted to the committee for action and of those 115 were approved, seven were disapproved and eight curtailed. These figures, however, contained in an official announcement by no means show in full the work of the committee in revising expenditures and controlling capital, labor and transportation for war uses.

Chairman Warburton of the committee makes it clear that the published figures represent only the issues formally presented. He states that while no figures are available as yet it will be reasonable to assume that the proposed to be disapproved and discouraged by the subcommittee will constitute a handsome aggregate.

In addition to this he points out that while publicly given to the committee's work has naturally resulted in the suppression at the source of many issues that in fairer weather would meet a different fate.

Major Gen. Goethals is to aid the committee in passing on all applications for regulating prices in certain markets. The Government purchasing boards have been fixing prices for some time on goods needed for war purposes, and the new movement seeks to control or check the price advances that have been going on in the civilian trade.

Many of the leading American commission houses have placed all staple merchandise "at value" or have withdrawn them from sale pending a further quieting of the markets. The demand has continued active, but sales have been slow, and have consisted largely of sales held in second hands in primary markets.

Prices are still rising, but without the fever of two weeks ago. Print cloths and sheetings are scarce for early delivery, and most of the mills are now closed until July. Large Government and other war orders have continued, although the business is being made by Government boards.

Jobbers are doing a full business and retailers report a steady trade. Scarcity in prints, gingham, colored cottons and many other staples continues.

Prices quoted are as follows: Print cloths, 25 cents; fabrics, 35 cents; prints, 40, 42, 43 cents; sheetings, Southern standards, 26 cents; denims, 22 Southern Indigo, 26 cents; tickings, 8 cents, 42 cents; prints, 18½ cents; staple gingham, 18 cents; dress gingham, 25 cents.

Despite the fact that it appeared to have gone up to 35 cents there was a general order to buy on the market, cotton prices dropped to lower levels yesterday under the influence of weak hand and figures, the uncertainties of happenings on the western front and reports of rain in the Southwest.

There were a few strong spots in the market, but the general tone was that the opening figure, a net decline of 17.45 points being recorded. May closed at 22.00, July at 22.06, October at 20.44, December at 20.60 and January at 20.45.

Unfavorable war news had the same effect on cotton as did the oil on stocks, and the decline in stocks of cotton, referred to the decline in cotton, in indicating some weakly held cotton. Much of the demand was attributed to covering of shorts who didn't want to take the chance of holding over the holiday.

The fall of the grain section of the Dow Jones average was due to the long drought also contributed to the general decline. The weather news from the belt, as well as the official forecast, was much more optimistic.

There were 115 approvals of March as the active month, and contracts in this option moved in fairly large volume.

May opened at 33 cents, which was the highest for the day. It dropped to 32.73 on the midmorning recession, but before the close rallied to 32.80. Fluctuations were much more narrow in cotton contracts for other months.

RANGE OF PRICES: Open, High, Low, Close, day.

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